



Department of Finance
Canada

Ministère des Finances
Canada

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Loi sur l'accès à l'information
MEMORANDUM NOTE DE SERVICE

TO
À

Minister of Finance

**SIGNED BY
MINISTER**

FROM
DE

Paul Rochon

DEC 22 2017

Security classification	Classification de sécurité
SECRET	
Originator	Auteur
Bryan Smith	
Our file	Notre référence
EDCF 3860-001	
Your file	Votre référence
2017FIN466274	
Date	
DEC 12 2017	

SUBJECT
OBJET

Funding Agreement to Support Resource Sector Payment to Alberta

For action. Your signature is requested by **December 22, 2017**, on the attached funding agreement that would provide a grant to the Government of Alberta to support the province's natural resource sector.

Budget 2017 announced a one-time payment of \$30 million in 2017-18 to be made to the Government of Alberta to support provincial actions that will stimulate economic activity and employment in Alberta's resource sector.

The transfer of funding to the province is subject to the Supplementary Estimates B bill receiving Royal Assent. The bill had its first reading in the Senate on December 4, 2017.

Alberta officials have confirmed, as expected, that the grant would be allocated towards the financing costs that the province would incur as a result of issuing a \$235 million loan to the Orphan Wells Association (OWA). Legislation to issue the loan received assent by the Legislative Assembly of Alberta in June 2017. The federal funding allows Alberta to provide a larger loan and at more favourable rates than the OWA could access on its own to accelerate proper abandonment and site reclamation of orphan oil and gas wells.

Attachment

ADM: Richard Botham (613-369-3623)
Director General: Evelyn Dancey (613-369-3642)

Canada

s.14
s.21(1)(a)
s.21(1)(b)
s.69(1)(g) re: (c)

**Pages 2 to / à 9
are withheld pursuant to section
sont retenues en vertu de l'article**

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**of the Access to Information Act
de la Loi sur l'accès à l'information**



Department of Finance Canada
Ministère des Finances Canada

For Signature by / Information of À signer par / Pour l'information de	
Minister of Finance	
Prepared by (name/initials/division) Préparé par (nom/initiales/division)	
Bryan Smith / MPA	
In consultation with (name/initials/branch(es)/division(s)) En consultation avec (nom/initiales/direction(s)/division(s))	
Ahmad Abou-Nassif	
Approved by / Approuvé par	
Director Directrice / Directeur	Suzanne White
Director General Directrice générale / Directeur général	Evelyn Dancey
Associate ADM Délégué Sous-ministre-adjoint	Soren Halverson
Assistant Deputy Minister Sous-ministre adjoint	Richard Botham
Associate Deputy Minister & G7 Deputy for Canada Sous-ministre délégué et représentant du Canada au G7	Rob Stewart
Deputy Minister Sous-ministre	Paul Rochon
<input type="checkbox"/> Deputy Minister to see Sous-ministre à voir	
Remarks / Remarques:	
SUBJECT / OBJET: FUNDING AGREEMENT PAYMENT TO GOVERNMENT ALBERTA TO SUPPORT ALBERTA'S RESOURCE SECTOR FOR (ACTION - Date) / (INFORMATION)(DECISION - Date)	
SIGNATURE REQUIRED BY DECEMBER 22, 2017	
File no. / No de dossier 2017FIN466274	Date DEC 11 2017

Associate Deputy Minister & G7 Deputy for Canada Sous-ministre délégué et représentant (Sign on behalf of DM) du Canada au G7 (Signer au nom du SM)	<input type="checkbox"/>
Associate Deputy Minister Sous-ministre déléguée (Sign on behalf of DM) (Signer au nom du SM)	<input type="checkbox"/>
Assistant Deputy Minister Sous-ministre adjoint(e) (Sign on behalf of DM) (Signer au nom du SM)	<input type="checkbox"/>